NATIONAL DEVELOPMENT COMPANY

STATEMENTS OF FINANCIAL POSITION

December 31, 2025

(In Philippine Peso)

	2025
ASSETS	
Current Assets	
Cash and cash equivalents	**871,607,583**
Other investments	**853,397,251**
Receivables, net	**207,044,718**
Inventories	**1,686,731**
Other current assets	**611,249,476**
Total Current Assets	**2,544,985,759**
Non-Current Assets	
Financial assets	**1,348,431,835**
Investment in associates/affiliates	**257,320,894**
Investment in subsidiaries	**402,315,129**
Other investments	**277,446,890**
Receivables, net	**104,215,444**
Investment property	**32,019,246,579**
Property and equipment, net	**182,931,292**
Other non-current assets	**28,851,293**
Total Non-Current Assets	**34,620,759,356**
TOTAL ASSETS	**37,165,745,118**

LIABILITIES AND EQUITY	
Current Liabilities	
Financial Liabilities	**646,275,152**
Inter-agency payables	**37,103,692**
Trust liabilities	**83,105,640**
Deferred credits/unearned income	**5,897,020**
Provisions	**387,592,719**
Other payables	**14,852,871**
Total Current Liabilities	**1,174,827,094**
Non-Current Liabilities	
Deferred tax liability	**7,184,783,312**
Trust liabilities	**52,042,558**
Total Non-Current Liabilities	**7,236,825,870**
Equity	**28,754,092,153**
TOTAL LIABILITIES AND EQUITY	**37,165,745,118**

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF COMPREHENSIVE INCOME
For the Quarter Ended December 31, 2025
(In Philippine Peso)

INCOME	
Business Income	**451,827,858**
Gains	**16,470,477**
Other non-operating income	**5,055,665**
	473,354,000
EXPENSES	
Personnel services	**80,076,732**
Maintenance and other operating expenses	**165,083,757**
Financial Expenses	**20,752,555**
Non-cash expenses	**23,920,695**
	289,833,739
INCOME BEFORE INCOME TAX	**183,520,261**
INCOME TAX EXPENSE	
Current tax	**21,620,377**
Deferred tax expense / (Benefit)	**(6,170,910)**
NET INCOME	**168,070,793**
Other comprehensive income	**20,362,325**
TOTAL COMPREHENSIVE INCOME	**188,433,118**

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF CASH FLOWS
For the Quarter Ended December 31, 2025
(In Philippine Pesos)

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Inflows	
Collection of rentals	**220,687,346**
Collection of interest	**18,080,791**
Dividends received	**17,853,049**
Collection of receivables	**11,364,405**
Miscellaneous collections	**3,111,040**
Total Cash Inflows	**271,096,631**
Cash Outflows	
Payment to suppliers and service providers	**551,734,491**
Payment of taxes and licenses	**63,084,848**
Payment of salaries and benefits to officers and employees	**63,371,939**
Total Cash Outflows	**678,191,278**
Net cash provided by operating activities	**(407,094,647)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Inflows	
Proceeds/placement on investments	**720,347,727**
Proceeds from disposal of assets	**170**
Collection of loans	**3,371,355**
Total Cash Inflows	**723,719,252**
Cash Outflow	
Equity Investment	
Loan released	
Total Cash Outflow	**-**
Net cash provided by investing activities	**723,719,252**
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash Inflows	
Inter-Agency Transfer of Funds	**-**
Total Cash Inflows	**-**
Cash Outflow	
Payment of dividends	**429,154,375**
Total Cash Outflow	**429,154,375**
Net cash used in financing activities	**(429,154,375)**
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	**1,603,355**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(110,926,415)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**982,533,498**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**871,607,083**

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF CHANGES IN EQUITY
For the Period Ended December 31, 2025
(In Philippine Peso)

	Share Capital	Share in Revaluation Increments of Associates	Accumulated Other Comprehensive Income	Retained Earnings	Total
Balances, December 31, 2023	**8,602,803,483**	**28,883,100**	**67,864,570**	**19,055,143,992**	**27,754,695,145**
Correction of prior years' errors	0	0	0	(25,917,627)	(25,917,627)
Balances, January 1, 2024, as restated	8,602,803,483	28,883,100	67,864,570	19,029,226,365	27,728,777,518
Changes in Equity for 2024					-
Net income for the year	0	0		1,406,927,135	1,406,927,135
Dividends	0	0		(156,291,319)	(156,291,319)
Other comprehensive income for the year					
Unrealized gain on financial assets at FVOCI	0	0	15,400,080		15,400,080
Balances, December 31, 2024, as restated	**8,602,803,483**	**28,883,100**	**83,264,650**	**20,279,862,181**	**28,994,813,414**
Changes in Equity for 2025					-
Net income for the year	0	0		168,070,793	168,070,793
Dividends	0	0		(429,154,375)	(429,154,375)
Other comprehensive income for the year					
Unrealized gain on financial assets at FVOCI	0	0	20,362,323		20,362,323
Balances, December 31, 2025	**8,602,803,483**	**28,883,100**	**103,626,973**	**20,018,778,599**	**28,754,092,153**

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2025

ACCOUNT TITLE	DEBIT	CREDIT
CASH-COLLECTING OFFICERS	72,719.65	
PETTY CASH	-	
CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	46,466,721.76	
CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	68,141.31	
TIME DEPOSITS- LOCAL CURRENCY	1,664,885,388.45	
TIME DEPOSITS- FOREIGN CURRENCY	252,180,193.02	
INVESTMENT IN ASSOCIATES/AFFILIATES	790,827,691.75	
ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN ASSOCIATES/AFFILIATES		586,007,691.75
AVAILABLE FOR SALE SECURITIES (AFS)	2,235,099,863.82	
ALLOWANCE FOR IMPAIRMENT- AVAILABLE FOR SALE SECURITIES		1,957,652,972.76
INVESTMENTS IN SUBSIDIARIES	1,672,147,168.09	
ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN SUBSIDIARIES		1,269,832,038.50
INVESTMENT IN TIME DEPOSIT-LOCAL CURRENCY	936,507,205.02	
FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	173,256,300.00	
INVESTMENT IN ASSOCIATES/AFFILIATES - EQUITY	52,500,893.71	-
OTHER INVESTMENTS	161,861,665.67	
ALLOWANCE FOR IMPAIRMENT- OTHER INVESTMENTS		161,861,665.67
ACCOUNT RECEIVABLE -MANAGEMENT FEE	4,500.48	
ACCOUNT RECEIVABLE - OTHER INCOME RECEIVABLE	249,568,842.52	
ACCOUNT RECEIVABLE -OTHER NON INCOME	97,008,361.79	
ACCOUNT RECEIVABLE -OTHER INCOME - ASSESSMENT	(577,297.40)	-
ALLOWANCE FOR IMPAIRMENT - OTHER NON-INCOME		70,263,890.54
ALLOWANCE FOR IMPAIRMENT - OTHER INCOME		137,680,939.62
INTEREST RECEIVABLE -MMP	20,484,588.83	
INTEREST RECEIVABLE - LOAN / NOTES	33,345,592.91	-
INTEREST RECEIVABLE - LOAN / NOTES	6,938,605.73	-
ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE - CURRENT		13,170,208.12
ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE - LONG TERM		6,938,605.73
LOANS RECEIVABLE-OTHERS- CURRENT	10,500,000.00	-
LOANS RECEIVABLE-OTHERS- CURRENT	14,863.02	-
ALLOWANCE FOR IMPAIRMENT - LOANS RECEIVABLE OTHERS - CURRENT		
ALLOWANCE FOR IMPAIRMENT - LOANS RECEIVABLE OTHERS - LT		
ALLOWANCE FOR IMPAIRMENT - HOUSING LOAN -LT		6,516,193.08
ALLOWANCE FOR IMPAIRMENT - SUBSIDIARIES/JV/ASSOCIATES/AFFILIATE-LT		1,142,275,339.32
ALLOWANCE FOR IMPAIRMENT - CAR LOAN-LT		822,325.36
LOANS RECEIVABLE OTHERS - HL CURRENT	37,862.58	-
	-	
LOAN RECEIVABLE OTHERS - HL LONG TERM	6,902,370.01	-
LOANS RECEIVABLE OTHERS - CL LONG TERM	822,325.36	
LOANS RECEIVABLE- OTHERS - LONG TERM	45,700,000.00	-
ALLOWANCE FOR DOUBTFUL LONG TERM RECEIVABLES		
LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG TERM	1,101,588,321.32	
ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG-TERM		1,044,927,920.32
OPERATING LEASE RECEIVABLE	50,016,741.75	
ALLOWANCE FOR IMPAIRMENT- OPERATING LEASE RECEIVABLE		32,253,384.93
DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES - LONG TERM	1,143,744,205.77	
DUE FROM NATIONAL GOVERNMENT AGENCIES - LT	3,252,877.38	
ALLOWANCE FRO DOUBTFUL ACCOUNTS-NATIONAL GOVERNMENT - LT		3,252,877.38
DUE FROM OFFICERS AND EMPLOYEES	9,085.04	
ACCOUNTABLE FORMS, PLATES AND STICKERS	-	
OFFICE SUPPLIES INVENTORY	1,686,731.26	
INVESTMENT PROPERTY,BUILDINGS	408,144,272.12	-
INVESTMENT PROPERTY,BUILDINGS	31,611,102,307.22	
OTHER LAND IMPROVEMENTS	70,721,642.95	-
ACCUMULATED DEPRECIATION- OTHER LAND IMPROVEMENTS		70,235,551.74
BUILDINGS	1,160,068,948.91	-
ACCUMULATED DEPRECIATION- BUILDINGS		1,159,742,984.58
OTHER STRUCTURES	4,518,600.00	-

NATIONAL DEVELOPMENT COMPANY

TRIAL BALANCE

December 31, 2025

ACCOUNT TITLE	DEBIT	CREDIT
ACCUMULATED DEPRECIATION- OTHER STRUCTURES		4,518,600.00
OTHER STRUCTURES - FORECLOSED PROPERTY	922,591.08	-
ACCUMULATED DEPRECIATION- OTHER STRUCTURES -FORECLOSED PROPERTY		922,590.08
OFFICE EQUIPMENT	8,565,903.84	-
ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		8,405,385.29
INFORMATION AND COMMUNICATION TECHNOLOGY EQUIPMENT	20,137,160.56	-
ACCUMULATED DEPRECIATION - INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		15,042,215.11
SPORTS EQUIPMENT	341,606.14	
ACCUMULATED DEPRECIATION SPORTS EQUIPMENT		341,601.14
MOTOR VEHICLES	19,429,076.05	
ACCUMULATED DEPRECIATION-MOTOR VEHICLES		11,989,577.75
FURNITURE AND FIXTURES	1,112,799.66	-
ACCUMULATED DPRECIATION- FURNITURE AND FIXTURES		1,101,749.71
LEASED ASSETS IMPROVEMENTS - BUILDINGS	-	-
ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS - BUILDINGS		
OTHER LEASED ASSETS IMPROVEMENTS	-	
ACCUMULATED DEPRECIATION- OTHER LEASED ASSETS IMPROVEMENTS		
OTHER PROPERTY, PLANT AND EQUIPMENT	41,252,201.33	
ACCUMULATED DEPRECIATION- OTHER PROPERTY, PLANT AND EQUIPMENT		13,838,114.32
CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUILDINGS+H142	141,999,131.57	
COMPUTER SOFTWARE - OTHER NON-CURRENT	631,169.64	
ACCUMULATED IMPAIRMENT LOSSES- OTHER ASSETS - OTHER NON-CURRENT		
ADVANCES TO OFFICERS AND EMPLOYEES	243,939.00	
ADVANCES TO CONTRACTORS	642,600.00	
ADVANCES TO CONTRACTORS - NON CURRENT	2,374,633.65	
PREPAID INSURANCE	59,805.76	
INPUT TAX	3,177,584.46	
CREDITABLE INPUT TAX	1,530,532.32	
WITHOLDING TAX AT SOURCE	15,899,599.82	
OTHER PREPAYMENTS	20,861,090.55	
GUARANTY DEPOSITS - NON CURRENT	220,000.00	
OTHER DEPOSITS - NON CURRENT	1,141,882.91	
RESTRICTED FUNDS - (INVESTMENTS HELD IN TRUST) SHORT -TERM	568,830,541.19	-
RESTRICTED FUNDS - (INVESTMENTS HELD IN TRUST) SHORT -TERM	3,782.60	-
DEFERRED CHARGES	42,828,304.92	-
OTHER ASSETS	992,765,229.57	
ACCUMULATED IMPAIRMENT LOSSES- OTHER ASSETS		968,354,307.10
ACCUMULATED IMPAIRMENT LOSSES- COMPUTER SOFTWARES		631,166.64
ACCUMULATED IMPAIRMENT LOSSES- ADVANCES TO CONTRACTORS		124,455.00
ACCUMULATED IMPAIRMENT LOSSES- DEFERRED CHARGES		42,000,000.00
ACCOUNTS PAYABLE - DEDUCTIBLE		49,655,002.16
ACCOUNTS PAYABE - NON-DEDUCTIBLE		126,851.91
DUE TO OFFICERS AND EMPLOYEES		1,463,221.96
OTHER PAYABLES - PROVIDENT FUND - EMPLOYER		9,744,988.41
OTHER PAYABLES -PROVIDENT FUND - EMPLOYER		3,028,246.03
OTHER PAYABLES -PROVIDEDT FUND - INTEREST INCOME		489,563.08
INTEREST PAYABLE		456,620,150.25
LOANS PAYABLE		140,000,000.00
DUE TO BIR - WITHHOLDING TAX ON COMPENSATION		3,758,938.70
DUE TO BIR - VALUE ADDED TAXES (GVAT)		951,964.09
DUE TO BIR - EXPANDED WITHHOLDING TAX		466,903.77
DUE TO BIR - PERCENTAGE TAXES		31,314.69

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2025

ACCOUNT TITLE	DEBIT	CREDIT
DUE TO GSIS		3,074,170.01
DUE TO PAG-IBIG		63,968.19
DUE TO PHILHEALTH		366,700.48
DUE TO TREASURER OF THE PHILIPPINES		7,806,842.73
VALUE ADDED TAX - OUTPUT TAX		11,149,936.13
INCOME TAX PAYABLES		9,432,952.78
TRUST LIABILITIES - CURRENT		81,598,829.30
TRUST LIABILITIES - LONG TERM		99,239.58
CUSTOMERS' DEPOSITS PAYABLE		51,943,318.15
GUARANTY/SECURITY DEPOSIT PAYABLE		1,506,811.06
UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		5,897,019.93
LEAVE BENEFITS PAYABLE		12,350,992.16
OTHER PROVISIONS		375,241,726.56
DEFERRED TAX LIABILITIES - CURRENT		7,184,783,312.32
GOVERNMENT EQUITY		8,493,703,483.07
RETAINED EARNINGS/(DEFICIT)		20,043,072,450.62
CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		
CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
RENT/LEASE INCOME		243,785,837.41
DIVIDEND INCOME NOT SUBJECT TO CORPORATE TAX		13,794,407.85
DIVIDEND INCOME NOT SUBJECT TO TAX		
INTEREST INCOME FROM SAVINGS ACCOUNT		10,068.96
INTEREST INCOME ON LOANS (TAXABLE)		319,061.25
INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		
INTEREST INCOME ON RECEIVABLES		
INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		149,668,350.43
	-	
INTEREST INCOME ON RECEIVABLES		518,078.71
INTEREST INCOME ON DEPOSIT SUBTITUTES/ DEBT NOTES		3,336,663.36
SHARE IN PROFIT /REVENUE OF JOINT VENTURE		-
SHARE IN THE PROFIT/REVENUE OF ASSOCIATES/AFFILIATES	-	38,053,278.58
MANAGEMENT FEES		2,342,111.30
GAIN ON FOREIGN EXCHANGE (FOREX)		16,470,477.20
GAIN ON SALE/REDEMPTION/TRANSFER OF INVESTMENTS		-
GAIN ON SALE OF PROPERTY, PLANT AND EQUIPMENT		-
GAIN FROM CHANGES IN FMV OF INVESTMENT PROPERTY		-
UNREALIZED GAIN-OCI		20,362,325.00
REVERSAL OF IMPAIRMENT LOSS		1,301,177.78
MICELLANEOUS INCOME		3,754,486.97
SALARIES AND WAGES-REGULAR	49,012,679.36	
PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	875,521.90	
REPRESENTATION ALLOWANCE (RA)	1,044,000.00	
TRANSPORTATION ALLOWANCE (TA)	250,909.09	
CLOTHING/UNIFORM ALLOWANCE	259,000.00	
PRODUCTIVITY INCENTIVE ALLOWANCE	180,000.00	
HAZARD PAY	-	
LONGEVITY PAY	-	
OVERTIME AND NIGHT PAY	1,126,646.01	
YEAR END BONUS	8,050,630.00	
CASH GIFT	177,000.00	
OTHER BONUSES AND ALLOWANCES	839,667.45	
RETIREMENT AND LIFE INSURANCE PREMIUMS	5,548,411.09	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2025

ACCOUNT TITLE	DEBIT	CREDIT
PAG-IBIG CONTRIBUTIONS	86,000.00	
PHILHEALTH CONTRIBUTIONS	890,246.24	
EMPLOYEES COMPENSATION INSURANCE PREMIUMS	43,050.00	
TERMINAL LEAVE BENEFITS	5,439,816.97	
OTHER PERSONNEL BENEFITS	6,253,153.67	
TRAVELING EXPENSES-LOCAL	1,699,688.73	
TRAVELING EXPENSES-FOREIGN	513,580.68	
TRAINING EXPENSES	1,241,176.32	
OFFICE SUPPLIES EXPENSES	779,040.30	
ACCOUNTABLE FORMS EXPENSES	57,975.00	
FUEL , OIL & LUBRICANTS EXPENSES	1,250,498.42	
OTHER SUPPLIES AND MATERIALS EXPENSES	1,336,435.63	
SEMI-EXPENDABLE MACHINERY AND EQIPMENT EXPENSES	206,799.32	
WATER EXPENSES	375,456.90	
ELECTRICITY EXPENSES	4,422,613.70	
POSTAGE AND COURIER SERVICES	36,483.54	
TELEPHONE EXPENSES	1,061,608.09	
INTERNET SUBSCRIPTION EXPENSES	776,491.83	
EXTRAORDINARY AND MISCELLANEOUS EXPENSES - BOARD MEETING EXPENSES	125,686.37	
EXTRAORDINARY AND MISCELLANEOUS EXPENSES	2,059,059.37	
EXTRAORDINARY AND MISCELLANEOUS EXPENSES - MEETINGS	1,670,458.97	
DISCRETIONARY EXPENSES	836,251.63	
LEGAL SERVICES	540,000.00	
AUDITING SERVICES	9,189,201.53	
CONSULTANCY SERVICES	3,571,529.62	
OTHER PROFESIONAL SERVICES	-	
ENVIRONMENT/SANITARY SERVICES	141,755.76	
SECURITY SERVICES	24,770,240.64	
JANITORIAL SERVICES	3,770,019.14	
OTHER GENERAL SERVICES - MESSENGERIAL	985,144.18	
OTHER GENERAL SERVICES-COS	16,256,424.07	
REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	4,228,349.09	
REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUCTURES	76,160.71	
REPAIRS AND MAINTENANCE - MACHINERY AND EQUIPMENT	708,656.80	
REPAIRS AND MAINTENANCE - TRANSPORTATON EQUIPMENT	654,364.15	
REPAIRS AND MAINTENANCE-FURNITURE AND FIXTURES	-	
REPAIRS AND MAINTENANCE - TRANSPORTATON EQUIPMENT	299,621.71	
REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND EQUIPMENT	1,092,109.41	
TAXES, DUTIES AND LICENSES - FBT	35,732,568.23	
DEFERRED INCOME TAX	(6,170,910.16)	
INCOME TAX EXPENSES	21,620,377.46	
TAX ON SAVINGS DEPOSITS	2,013.57	
TAX ON MONEY MARKET PLACEMENTS	29,933,670.05	
TAX ON DEPOSIT SUBSITUTES/OTHERS/DEBT NOTES	931,137.11	
TAXES, DUTIES AND LICENSES - RPT	-	
TAXES, DUTIES AND LICENSES - VEHICLE REGISTRATION	29,724.68	
TAXES, DUTIES AND LICENSES - OTHER TAXES	3,809,847.23	
FIDELITY BOND PREMIUMS	1,527,368.73	
INSURANCE EXPENSES	2,450,062.11	
INSURANCE OF EMPLOYEE BENEFITS	-	
ADVERTISING, PROMOTIONAL AND MARKETING EXPENSES	1,500.00	
PRINTING AND PUBLICATION EXPENSES	8,125.00	
TRANSPORTATION AND DELIVERY EXPENSES	11,920.08	
RENT/LEASE EXPENSES- OFFICE BUILDING	518,780.07	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2025

ACCOUNT TITLE	DEBIT	CREDIT
RENTAL/LEASE EXPENSES - OTHERS	1,474,484.69	
MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATIONS	1,199,144.09	
SUBSCRIPTION EXPENSES	164,343.49	
DIRECTORS AND COMMITTEE MEMBERS FEE	-	
DOCUMENTARY STAMPS EXPENSES	283,873.50	
LITIGATION/ACQUIRED ASSETS EXPENSES	-	
MAJOR EVENTS AND CONVENTIONS EXPENSES	2,272,312.54	
INTEREST EXPENSES	20,547,786.69	
BANK CHARGES	204,768.73	
DEPRECIATION-LAND IMPROVEMENTS	280,905.48	
DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	62,214.84	
DEPRECIATION-MACHINERY AND EQUIPMENT	1,824,981.34	
DEPRECIATION-TRANSPORTATION EQUIPMENT	2,205,873.96	
DEPRECIATION-FURNITURE,FIXTURES AND BOOKS	65,024.79	
DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	3,338,116.32	
IMPAIRMENT LOSS-LOANS AND RECEIVABLES	2,916,509.94	
IMPAIRMENT LOSS-OTHER RECEIVABLES		
IMPAIRMENT LOSS-LEASE RECEIVABLES	-	
	-	
LOSS ON FOREIGN EXCHANGE (FOREX)	13,227,068.39	
LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-	
TOTAL	**46,201,732,674.76**	**46,201,732,674.76**